

1976

c 75 The Insurance Amendment Act, 1976

Ontario

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CHAPTER 75

An Act to amend The Insurance Act

Assented to December 7th, 1976

HER MAJESTY, by and with the advice and consent of the Legislative Assembly of the Province of Ontario, enacts as follows:

1. Subsections 1, 2 and 3 of section 218 of *The Insurance Act*, s. 218 (1-3), re-enacted being chapter 224 of the Revised Statutes of Ontario, 1970, are repealed and the following substituted therefor:

(1) Every contract evidenced by a motor vehicle liability policy insures, in respect of any one accident, to the limit of at least \$100,000, exclusive of interest and costs, against liability resulting from bodily injury to or the death of one or more persons and loss of or damage to property. Minimum liability under policy

(2) The contract shall be interpreted to mean that where, Priorities by reason of any one accident, liability results from bodily injury or death and from loss of or damage to property,

(a) claims against the insured arising out of bodily injury or death have priority to the extent of \$95,000 over claims arising out of loss of or damage to property; and

(b) claims against the insured arising out of loss of or damage to property have priority to the extent of \$5,000 over claims arising out of bodily injury or death.

(3) The insurer may, instead of specifying a limit in the policy for an inclusive amount, specify a limit of liability of at least \$100,000, exclusive of interest and costs, against liability resulting from bodily injury to or the death of one or more persons and a limit of liability of at least \$100,000, exclusive of interest and costs, against liability for loss of or damage to property. Minimum limits where separate limits designated

Commence-
ment

2. This Act comes into force on the 1st day of January, 1977.

Short title

3. This Act may be cited as *The Insurance Amendment Act, 1976*.